

Maine Revised Statutes
Title 10: COMMERCE AND TRADE
Chapter 110: FINANCE AUTHORITY OF MAINE

§981. LEGISLATIVE FINDINGS

The Legislature has consistently found that agriculture, forestry and fisheries are major industries in the State, contributing substantially to the state's overall economy, essential to the maintenance and strengthening of rural life and values and necessary to the preservation of the health, safety and welfare of all of the people of the State. The Legislature also recognizes that food and fiber production is an appropriate use of the natural resources of the State. The Legislature finds that the survival of the family farm and of fishing and forestry enterprises is of special concern to the people of the State and that the ability of these enterprises to prosper, while producing an abundance of high quality food and fiber, deserves a place of high priority in the determination of public policy. In addition, the Legislature specifically finds: [1983, c. 519, §7 (NEW) .]

1. Existing conditions. Compared with the national average, Maine is a capital-short State, with particular lack of long-term debt and equity capital. The existing interest rates and the existing pattern of lending to the agricultural, forestry and fishing industries are constraining the optimal economic use of farm, fisheries and forest resources. The State, in the past, has been overly reliant on the financing programs of the Federal Government, particularly the Farmers Home Administration. The ordinary operations of private enterprise in the State have not corrected this condition, leaving Maine vulnerable to changes in federal policy. Farm debt has risen much faster than gross income, with the cost of borrowing money rising more rapidly than any other production cost. Similar financing difficulties confront other natural resource enterprises, particularly wood-processing and other value-added enterprises;

[1983, c. 519, §7 (NEW) .]

2. New natural resource enterprises. New natural resource enterprises face particular problems in obtaining adequate financing. There are more full-time farmers going out of business than entering farming, a problem which is caused, in part, because loans for new farmers for agricultural land, improvements and operations are either unavailable or unaffordable through the conventional credit markets. There are increasing numbers of new, small and part-time farmers whose needs are not adequately served by any existing financing or technical assistance programs;

[1983, c. 519, §7 (NEW) .]

3. Marketing and technical assistance. Enterprises adding the greatest value by conversion of native raw products and by promotion of raw and processed Maine products are of particular benefit to the State. Producers and processors of natural resource products are not receiving sufficient assistance in marketing and management. There is an overall lack of a statewide marketing strategy for natural resource products and producers of these products do not receive the market information, technical assistance or market service necessary to optimize their marketing and profits. There is a need for technical assistance and training in business management, particularly among new, small and part-time participants in natural resource enterprises;

[1983, c. 519, §7 (NEW) .]

4. Resulting problems. The lack of affordable financing options and marketing and other technical assistance jeopardizes the maintenance of agricultural, forestry and fishery operations at present levels and makes expansion and diversification of these enterprises more difficult. The lack of appropriate financing and technical assistance is contributing to the abandonment of agricultural lands in the State. The inability to

continue agricultural, forestry and fishery operations at current or expanded levels jeopardizes the continued existence of family-owned natural resource enterprises and lessens the supply of locally produced food and fiber available to fulfill the needs of the citizens of this State. The constraints on the operation and expansion of natural resource enterprises decrease the available employment, particularly in rural areas and result in the problems attendant on unemployment. The threat to the viability of the family farm and other natural resource enterprises directly threatens the essence of the rural values and way of life, to the detriment of the welfare of all the people of the State;

[1983, c. 519, §7 (NEW) .]

5. Public necessity. The existing situation will not be relieved or improved through the operation of private enterprise alone. It is necessary, desirable and in the best interest of the welfare of all of the citizens of the State that provisions be made to work with existing public and private institutions to promote the development of natural resources by making available to persons engaged in natural resource enterprises or wishing to enter these enterprises, adequate marketing and technical assistance, as well as adequate financing opportunities, at interest rates lower than would be otherwise obtainable; and

[1985, c. 344, §27 (AMD) .]

6. Public purpose and benefit. The authority is established to stimulate the economy, to reduce unemployment, to support community development and to assure an adequate supply of food and fiber, in all respects for the benefit of the people of the State and for the improvement of their health, safety and welfare. The authority will be serving a public purpose and performing an essential governmental function in the exercise of the powers and duties conferred upon it by this subchapter. Any benefits accruing to private individuals or associations, as a result of the activities of the authority, are deemed by the Legislature to be incidental to the public purposes to be achieved by the implementation of this subchapter.

[1985, c. 344, §27 (AMD) .]

SECTION HISTORY

1983, c. 519, §7 (NEW). 1985, c. 344, §27 (AMD).

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